craftpersons scheme, Exhibition scheme, Institutional training scheme, Common Facility Centres and raw material depot scheme etc. which also contribute to the development of rural and tribal crafts.

Complaints received by RBI Against Blade Companies

2432. SHRI ISH DUTT YADAV:
SHRI MOHINDRA SINGH LATHER:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India have received complaints against certain blade companies which attracted huge public deposits and subsequently disappeared with the deposits;

(b) if so, what are the details thereof stating the amount of the public deposits involved in each of the blade companies against whom complaints have been received by the Reserve Bank; and

(c) what action has been taken by the Government in the matter?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) Reserve Bank of India (RBI) has reported that it has received a number of complaints against some "blade companies", which are reported to be unincorporated bodies engaged in acceptance of deposits from the public and lending the same. Acceptance of deposits by unincorporated bodies are regulated under the provisions of chapter III-C of Reserve Bank of India Act, 1934. These provisions prohibit acceptance of deposits by the unincorporated bodies inexcess of the specified number of depositors. The Act also provides for penal action, including fine and imprisonment for violations of the provisions of the Act.

RBI has further reported that the Bank has, either on its own or jointly with the State Government officials, conducted raids in the office premises of 1166 unincorporated bodies in the States of Gujarat, Karnataka, Tamil Nadu and Kerala and the Union Territory of Delhi and criminal complaints have been launched against some of these firms for violations of the provisions of Chapter III-C of Reserve Bank of India Act, 1934. In one case the accused pleaded guilty in the court of law and was imposed a fine of Rs. 11000/-. The other cases are in different stages of trial. RBI has also reported that the particulars of amount of deposits with the "blade companies" are not available as such bodies are not required to send any returns to RBI.

The constitutional validity of Chapter III-C of Reserve Bank of India Act, 1934 has been challenged and the matter is pending in the Supreme Court and is therefore, subjudice.

Demand for Registry of Supreme Court in Cochin

2433. SHRI ARANGIL SREEDHARAN: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether Government are aware of the demand for opening of a Registry of Supreme Court in Cochin; and

(b) if so, what steps have so far been taken in this regard?

THE MINISTER OF LAW AND JUSTICE AND THE MINISTER OF WATER RESOURCES (SHRI B. SHANKARANAND): (a) and (b) The All India Socialist Lawyers Forum, Cochin, has intimated that they have discussed the matter with the Chief Justice of India. No proposal in this regard has been received from the Supreme Court of India.